EXHIBIT 36

Hewlett-Packard

Presentation to the U.S. Securities and Exchange Commission

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Background

- On August 18, 2011, HP announced that it would acquire Autonomy ("AU"), a self-described "pure software company" listed on the London Stock Exchange.
- HP announced closing of the transaction on October 3, 2011.
- AU financial results were included in HP's reported results starting with the HP quarter ending on January 31, 2012.
- Late May 2012: AU senior management departed HP, including Founder and CEO Mike Lynch, CFO Sushovan Hussain, and GC/COO Andrew Kanter. (VP of Finance Steve Chamberlain left AU in March 2012.)

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Executive Summary
Undisclosed Hardware Resales

- During the period Q3 2009 through Q2 2011, AU relied on the resale of hardware at a loss to close gaps in quarterly revenue.
  - Revenue from hardware resales amounted to 5-19% of AU revenues in each quarter.
  - Hardware resales were not publicly disclosed, despite representations by AU that it was a "pure software" company and Deloitte's repeated advice that disclosure was appropriate.
  - Hardware resales were described to Deloitte as part of long-term "strategic relationships" with hardware manufacturers and key customers.
    - Up to 50% of hardware costs were accounted for as marketing expenses, rather than cost of goods sold ("COGS").
    - Little or no marketing activity appears to have taken place.
  - Evidence suggests that the use of hardware resales to meet quarterly goals was at the behest of senior AU management, including former CEO Lynch, CFO Hussain, COO/GC Kanter, and VP of Finance Chamberlain.
  - Hardware purchases and resales were made primarily through AU's U.S. subsidiary, Autonomy, Inc., based in San Francisco, CA.

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Executive Summary – Other Issues

- AU may have intentionally under-reported its costs relating to hardware bought for resale, including cost of goods sold, to enable it to report higher gross profits.
- AU may have used reseller transactions to generate revenue or accelerate revenue recognition at quarter end.
- One category of reported revenue, "IDOL OEM," may have included substantial revenue from transactions that were not within AU's own definition of "IDOL OEM."
- We are still investigating all of these transactions.

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Autonomy as "Pure Software Company"

- **"Investors Questions and Answers" Q3 2009**
  - "Autonomy is one of the very rare examples of a pure software model... For Autonomy, it is hard to see what other areas could be valuable enough to warrant such a large departure from the pure software model."
- **2009 Annual Report**
  - "Once again in 2009 Autonomy stood out... in an otherwise tumultuous year for the global economy and the software industry."
  - "Autonomy operates in the realm of pure software."
  - "Autonomy's strong financial performance demonstrated the benefits of our unique software-driven business model."
  - "Autonomy is one of the very rare examples of a pure software model."
- **2010 Annual Report**
  - "Over the last six years, Autonomy has been one of the best performing software companies in the world."
  - "Autonomy sells a horizontal platform and wants to retain a pure high margin software business model."
  - "Autonomy is one of the very rare examples of a pure software model."

Hardware Resales – Q3 2009

- CFO offered special bonuses for generating hardware revenue by quarter-end.
- Also offered extra bonus for "extracting an email from EMC" that auditors would accept.
- Payments were to be made once auditors signed off on Q3 2009 results.
  - Hussain-Mike Sullivan emails re: "Compensation re EMC," 09/15/09-10/26/09 and Hussain email to Lynch re: "Compensation re EMC," 11/11/09 – Tab 1

Hardware Resales – Q3 2009

- AU purchased hardware from EMC for $45M.
- AU resold hardware to Citi, Bloomberg, and JPMC for $36M.
- AU management represented to Deloitte that hardware purchase / resale was part of a "strategic partnership" with EMC.
- Evidence developed to date suggests that AU and EMC did not have a strategic partnership of the type described to Deloitte.
- AU accounted for hardware sales in a way that allowed it to show a gross profit.

AU's Representations to Deloitte re: EMC

- Long-term strategic partnership with EMC
- Joint marketing efforts
- Development of "appliance"
  - Sushovan Hussain email to Stephen Chamberlain, 10/4/09, with attached Strategic Deals and Partnerships Memo – Tab 2
  - Hussain email to Deloitte, 10/14/09, with attached Strategic Deals Memorandum – Tab 3
  - Hussain email to Mike Lynch re: "reseller margins for h/w," 10/13/09 – Tab 4
  - Deloitte email to Mike Lynch and Hussain re EMC, 10/14/09 – Tab 5
  - Deloitte Report to the Audit Committee, Q3 2009 – Tab 6

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AU Management Oversaw Documentation of EMC Transaction

- Stressed need to present Deloitte with written EMC documentation of strategic partnership.
  - Chamberlain email to Sullivan re: "EMC accounting memo," 10/2/09 – Tab 7
  - Chamberlain email to Mike Sullivan re: EMC, 10/5/09 – Tab 8
- Directed creation of "one-pager" documenting partnership between AU and EMC.
  - Hussain email to Julie Dolan, Andy Kanter re: "draft partnership agreement," 10/7/09 – Tab 9
- Emphasized need to obtain documentation from EMC re: its standard reseller margin.
  - Hussain to Sullivan re: "allocation of the margin," 10/12/09 – Tab 10
  - EMC to Sullivan re: "Pricing info," 10/13/09 – Tab 11

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EMC "Strategic Partnership"

- Evidence indicates that EMC did not intend strategic partnership involving hardware.
- No joint marketing efforts.
- No appliance developed.
- No significant resales of EMC hardware after Q3 2009.
  - Hussain to Lynch re: "revenue updates," 11/7/09 – Tab 12
  - Sullivan to Hussain re: "Emc has not returned my calls yet," 11/10/09 – Tab 13

Management Misrepresentations Influence Accounting Treatment

- Management recognized importance of minimizing hardware-related COGS.
  - Chamberlain email to Hussain re: "Q3 results," 10/11/09 – Tab 14
- Relying on management, Deloitte agreed to split cost of EMC hardware between COGS and sales/marketing.
- Of the $45M cost, $17M was booked as COGS and $28M was booked as sales/marketing expense.
  - $9M was attributed to "joint marketing efforts with EMC" and $19M was attributed to a "standard reseller margin" of 55%.
    - Deloitte Report to Audit Committee - Q3 2009 – Tab 6

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Q3 2009
No Disclosure of Hardware Sales

- Deloitte suggested disclosure.
  - "In the event that hardware sales in the year are significant there may be a requirement to disclose the quantum and nature of these sales in the year-end financial statements. Given the size and nature of these transactions, the Directors will need to consider carefully the narrative disclosures in the Q3 earnings release. This may be of particular relevance to discussion of key customers, sales and gross margins."
    - Deloitte Report to Audit Committee Q3 2009 – Tab 6
- AU did not publicly disclose to the market even though hardware resales represented 19% of quarterly revenue.

Hardware Resales Q1 2010

- AU purchased hardware from Dell for $6.36M in Q4 2009.
- AU resold the hardware to Morgan Stanley ("MS") for $5.55M in Q1 2010.
- AU CFO requested separate purchase orders ("PO") for hardware and software.
- MS pushed back on separate POs; CFO contacted MS investment banker; but ultimately, there was a single PO for $5.29M of "servers, firmware."
- Of the $6.36M cost, $3.18M booked as COGS and $3.18M booked as sales/marketing.
    - Dell email to Sullivan: "Morgan Stanley DCF/Autonomy Reseller," 12/15/09 – Tab 15
    - Hussain email to Egan and others, 12/23/09 – Tab 16
    - Hussain email to Chamberlain, Egan, 12/24/09 – Tab 17
    - "Confidential Proposal to Morgan Stanley," 12/28/09 – Tab 18
    - Hussain email to Morgan Stanley re: "need your help urgently," 12/31/09 – Tab 19
    - Hussain email to Morgan Stanley re: "Approach to getting the PO," 12/31/09 – Tab 20
    - Purchase order from Morgan Stanley to Autonomy, 2/19/2010 – Tab 41

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Hardware Sales Continued

- Hardware resales continued through time of HP acquisition.
  - Much of the hardware were commodity Dell products (i.e., laptops, desktops, accessories).
    - SHI Purchase Orders – Tab 21
  - AU's role in the sales process became more attenuated. Many sales were from Dell to AU, which sold to another Dell reseller, which then sold to the end-user.
    - Matt Stephan to Hussain re: "SHI International," 01/11/10 – Tab 22
  - Consistent push at quarter-end for additional hardware revenue.
    - Email correspondence re: quarter-end hardware deals – Tab 23

AU Management Downplays Hardware Sales to Public

- In response to an analyst's question, CEO Lynch stated:
  - *"We have very little interest in just selling hardware,* and consequently the revenue that [sic] goes for is not related to hardware cost. It's solely a component of that sale. So what are not doing here is acting as a generic company that resells hardware, like a Morse or something like that. Obviously those people do that business and we have no interest in it."
    - Q1 2010 Earnings Call – Tab 24

Deloitte Continued to Advise AU That Disclosure is Needed

- **Q2 2010**: "On gross margin disclosure, all our are [sic] reviewers have raised this as an issue. The minimum required wording would be something along the lines of *The fall in gross margins in Q2 2010 was in line with our expectations due to the Arcpliance and other strategic hardware sales.* The [Audit Committee] were also of the view that some form of explicit disclosure should be included."
    - Deloitte email to Hussain re: "Press release," 7/21/10 – Tab 25
- **Q2 2010**: "Given the increasing significance of hardware sales to the Group[s] revenues, and the resultant impact on the gross and operating margin in the quarter and half year results we would expect appropriate explanation to be given in the Q2 2010 Press Release."
    - Deloitte Report to Audit Committee Q2 2010 – Tab 26
- **Q3 2010**: "Given the increasing significance of hardware sales to the Group's revenues, and the resultant impact on the gross and operating margin in the quarter and half year results we would expect appropriate explanation to be given in the Q3 2010 press release."
    - Deloitte Report to Audit Committee Q3 2010 – Tab 27
- **Q4 2010**: "Given the increasing significance of hardware sales to the Group's revenues, and the resultant impact on the gross and operating margin in the quarter and full year results, we expect appropriate explanation to be given in the 2010 Annual Report."
    - Deloitte Report to Audit Committee Q4 2010 – Tab 28

Q4 2010: AU Management Reconsiders Accounting Treatment

- "Following a review of the volume of strategic hardware sales made during 2010, management has re-considered their accounting treatment of the associated costs. Given that Autonomy has purchased and on-sold $110 million of hardware in 2010, management now considers that the level of sales being made is equivalent to that of a hardware reseller."
- After noting that sales and marketing costs for hardware were higher in 2009 than 2010 due to "additional marketing services and future development costs," AU management notes that "No equivalent marketing services or future development costs were purchased with the 2010 hardware, which is evidenced by the much smaller net loss made on these sales."
    - Deloitte Report to Audit Committee Q4 2010 – Tab 28
- **Hardware sales still not disclosed.**

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Quarterly Revenue Impact of Hardware Resales

	Revenues	Hardware Revenue	Hardware as Percentage of Total Revenue
Q3 2009 Source: D&T report to AC for Q3 2009, p.3	$191.6M	$36M	18.79%
Q4 2009 Source: D&T report to AC for YE 2009, pp. 3, 6	$223.1M	$11.7M	5.24%
Q1 2010 Source: D&T report to AC for Q1 2010, pp. 6, 8	$194.5M	$12M	6.17%
Q2 2010 Source: D&T report to AC for Q2 2010, pp. 3, 6	$221M	$27.5M	12.44%
Q3 2010 Source: D&T report to AC for Q3 2010, pp. 3, 7	$211M	$26M	12.32%
Q4 2010 Source: D&T report to AC for Q4 2010, pp. 4, 9	$246.6M	$29M	11.76%
Q1 2011 Source: D&T report to AC for Q1 2011, pp. 3, 9	$219.8M	$20.4M	9.28%
Q2 2011 Source: D&T report to AC for Q2 2011, pp. 5, 12	$255.5M	$20.9M	8.18%

- *See* excerpts at Tab 29.

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Annual Impact of Hardware Sales

	2009		2010	
Revenue Reported	$	739,688,000	$	870,366,000
Hardware Revenue	$	53,692,845	$	105,557,000
Hardware Cost	$	68,908,174	$	112,867,169
HW as % of Total Revenue		7.3%		12.1%
Reported Gross Profit	$	651,941,000	$	758,853,000
Reported COGS	$	87,747,000	$	111,513,000
Reported GPM		88.1%		87.2%

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Annual Impact of Hardware Sales

	2009		2010	
HW $ Booked as COGS	$	33,107,578	$	81,656,151
HW$ Booked as Marketing	$	35,800,596	$	31,211,018
COGS with all HW$ as COGS	$	123,547,596	$	142,724,018
GP with all HW$ as COGS	$	616,140,404	$	727,641,982
GPM with all HW$ as COGS		83.3%		83.6%
Revenue w/o Hardware	$	685,995,155	$	764,809,000

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Reseller Transactions

- AU turned to resellers when end users were unlikely to close deal before quarter-end.
- Some resellers were former AU employees or related to AU employees.
- Three resellers were connected to each other.
- It appears that AU "parked" software revenue with resellers.

Microtechnology ("Microtech") - Vatican Library

<u>Brief Background Facts</u>

- 3/31/10: AU sold license to reseller Microtech for sale to named end user, Vatican Library.
    - AU recognized $11.0 million of $11.5 million in revenue up front as license revenue.
    - Licenses were delivered to Microtech, not the end user.
    - Microtech made payments totaling $9.2 million on 10/14/10, 12/31/10, 4/21/11 and 6/30/11.
    - Balance of $2.3 million was written off as of 9/30/11.
        - Lisa Harris email re: "Q3 write-offs," 10/11/11 – Tab 30
- It does not appear that Vatican intended to purchase software from Autonomy as late as September 2011.
    - 9/16/11: In discussing a visit to Rome and the Vatican deal, Hussain stated, *"I hold out v little hope of a deal."*
        - Hussain email to Corrado Broli re: "BAV," 9/16/11 – Tab 31

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Microtech - Vatican Library

Other issues relating to Microtech

- Deloitte flagged receivable as bad debt risk in Q3 2010.
- 8/16/11: AU paid Microtech $8.2 million relating to an 8/12/11 independent contractor agreement.
  - Independent Contractor Agreement – Tab 32
  - Lisa Harris email re: "payment of $8.2m," 8/16/11 – Tab 33

Open Issues

- Was Vatican a bona fide end user?
- Were the 8/16/11 payment to Microtech and the $2.3-million write-off evidence of a rebate or a barter transaction?
- Relationship between the payment to Microtech and Vatican deal?

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FileTek - U.S. Dept. of Veteran Affairs

Brief Background Facts

- 9/30/10: AU sold $10.5 million in software (of which $10 million was license) to reseller FileTek for subsequent sale to end user U.S. Dept. of Veteran Affairs.
    - Lynch email to Hussain, Egan re: "VA," 8/13/10 – Tab 34
- FileTek paid in full in installments on the following dates: 9/30/10, 3/31/11, 6/30/11 and 8/18/11.

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FileTek -
U.S. Dept. of Veteran Affairs

AU Purchase of Software from FileTek

- 6/30/11: AU paid FileTek $1,596,146 (same date on which FileTek paid AU $1.5M).
- 8/22/11: AU paid FileTek $7,568,910 (on 8/18/11 FileTek paid AU $6M).
- AU appears to have purchased software from FileTek in the past for storage services.

FileTek -
U.S. Dept. of Veteran Affairs

Open Issues

- Linked transaction given the close proximity of payments to and from FileTek in 6/11 and 8/11?
- Bona fide purchase?

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Capax Discover Tech – Amgen – Bank of America ("BoA")

Brief Background Facts re: Amgen Transaction

- During late Q3 2010, AU attempted to reach a deal with Amgen.
- Amgen advised AU representative, "We can't do this in 3Q but could in 4Q."
    - Amgen email to Stouffer Egan, 9/24/10 – Tab 35
- 9/30/10: AU entered into agreement with Capax to sell software and maintenance to end user Amgen for $9,450,000, of which $9 million was license revenue.
- As late as 11/28/10, AU was still trying to close a deal with Amgen.
    - AU internal emails, 11/28/10 – Tab 36

Brief Background Facts re: BoA Transaction

- 12/24/10: AU management attempted to negotiate an eight-figure deal with BoA by end of quarter.
    - Egan email to Hussain, Chamberlain, re: "REQUEST: Update," 12/24/10 – Tab 37
- 12/30/10: Hussain described "finance bottleneck" at BoA.
    - Hussain email to Lynch re: "BAML Autonomy FYI," dated 12/30/10 – Tab 38
- 12/31/10: Capax requested that AU cancel Amgen order and that letter serve as reseller agreement between Capax and BoA.
    - Letter re: "Replacement of Purchase Order," dated 12/31/10 – Tab 39

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Capax Discover Tech – Amgen – BoA

Agreement between AU and BoA

- 2/8/11: AU entered into agreement with BoA for license sale of $19.5 million.
- 3/25/11: AU received payment of $9 million from Capax. Unclear as to whether the payment originated from BoA.
    - $450K of maintenance was subsequently cancelled.

Open Issues

- Was Amgen the intended end user?
- Was the 9/30/10 deal bona fide?
- Was BoA always the intended end user?
- Is the 2/8/11 direct agreement with BoA linked to the Capax deal?

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Additional Potential Issue "IDOL OEM" Revenue

- "IDOL OEM" revenue defined as "where Autonomy's IDOL is embedded inside other software companies' products."
  - Autonomy Annual Report and Accounts For the Year Ended 31 December 2010 – Tab 40
- Fee Structure: OEM pays upfront fee, followed by royalties for sales of new OEM products, embedded with IDOL.
- IDOL OEM revenue was one of the five revenue segments cited by AU in its quarterly earnings releases and 2010 Annual Report along with IDOL Product, IDOL Cloud, Deferred Revenue Release, and Services.
- IDOL OEM revenue became a significant reported AU metric beginning in Q3 2009.

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IDOL OEM Revenue

- AU Management cited IDOL OEM revenue as a key growth driver for the company.
    - **Q2 2010 Financial Results**: "The OEM business continues to be our fastest growing revenue stream, and we see a powerful networking effect underway as IDOL further penetrates the entire spectrum of enterprise software applications."
    - **Q3 2010 Financial Results:** "The continued strong growth of our IDOL OEM revenues is both a further endorsement of the unique capabilities of IDOL and reflects a growing network effect as more software companies choose to design their products with Autonomy inside."
    - **Q4 2010 Financial Results**: "We are particularly pleased to see the very high growth rates in IDOL OEM, which is now seeing IDOL used by most major software companies across almost all sectors of the software industry."
- Analysts picked up and repeated the IDOL OEM metric as a key performance indicator and justification for AU's high multiplier.

IDOL OEM Revenue

- It appears that some percentage of the revenue classified as "IDOL OEM" may have been ordinary license revenue in which IDOL was not embedded in other software companies' products.
  - E.g., Q1 2011 – AU recognized $6.45M in "OEM Royalty" from Tottenham Hotspurs Football Club.
  - In Q1 through Q4 2010, most of the revenue classified as "IDOL OEM" may have been reseller transactions with no apparent OEM involvement.